

From: Diane Beeny
Sent: Sunday, April 09, 2006 6:22 AM
To: Public Hearing
Subject: Opposition to a Wal-Mart Bank

To Whom It Concerns;

The concept of allowing a mammoth retailing corporation like Wal-Mart to also become a major banking enterprise is a terrible and possibly even a dangerous concept. This corporation has been branching out and growing larger and larger, often threatening local economies, livelihoods, local businesses, and its workers are paid so little and often cannot even afford health insurance and basic services so that states often have to cover those expenses.

Allowing Wal-Mart to also take over banking activities would even increase those pressures on local economies, jobs and communities by even threatening neighborhood banks - How many more banks do we need? - and will even more drain capital resources out of local economies.

To allow Wal-Mart to consolidate that much control - fiscally as well as commercially - could have tremendous consequences and repercussions that could pose a threat to our national economy and other global economies. It would not be wise to grant one major corporation that much economic control.

I know that the idea of anti-trust legislation is hardly ever even mentioned any more, but this seems like a such a time when a corporation is consolidating more control than would be prudent. For the sake of fiscal sanity, I hope that severe caution will be exercised in examining this proposal. What may seem like an interesting and lucrative policy in the short-term could have some serious and wide-ranging consequences, that once put into play may be difficult to counter or undo.

The stability of our economy is too important to leave to the whims of those concerned mainly with greater economic gain. Wal-Mart has often been found to be putting profits ahead of people, and with that history, allowing this corporation to branch off into banking endeavors seems to be an invitation to greater misconduct and improprieties, to say the least!

Sincerely,

Diane C. Beeny

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